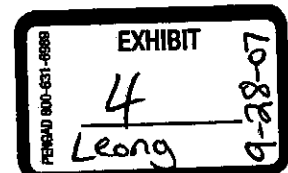


MUTUAL AID FUND TRUSTEES MEETING
United Public Workers – Library
Tuesday, June 21, 1994

MINUTES

1. Meeting called to order at 11:05 a.m. by Secretary George Yasumoto.
 2. Roll Call: Roll Call taken: 6 present, 2 excused (Adaline Uhrle, Rose Arista).
 3. Approval of Agenda: A M/S/C by Frank Rapoza/Joe Rodrigues to approve the agenda as printed.
 4. Election of Officers: An election of officers was conducted by Administrator Gary W. Rodrigues. The following people were elected without opposition:
 - ✓Chair – Adaline Uhrle
 - ✓Vice Chair – Frank Rapoza
 - ✓Secretary – George Yasumoto
- A M/S/C by Joe Rodrigues/Joe Vegas to approve the election of officers
5. Audit Report – 6/30/93 to 12/31/93: The audit was explained. A M/S/C by Harold Moniz/Frank Rapoza to accept the audit as printed.
 6. Financial Reports – 3/93 to 4/94: The reports were explained. A M/S/C by Joe Vegas/Harold Moniz to accept the reports as printed.
 7. Investment Report: The report was explained. No approval required.
 8. Investment: After the Administrator explained the May 12, 1994 letter from AFSCME regarding investments, a request was made to authorize a minimum investment of \$500,000.00 to be processed thru The Hewitt Company, who invests the UPW Staff Pension Funds. The Administrator further requested authorization to negotiate the fees paid to The Hewitt Company. A M/S/C by Frank Rapoza/Joe Rodrigues to approve the requests.
 9. Income and Benefit Report:

EXHIBIT 3



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10. **Plan Amendment:** No amendments.

Meeting adjourned at 11:16 a.m.

Respectfully Submitted,



George Yasumoto
Secretary

GY/tga